



OFFICE OF ILLINOIS STATE TREASURER

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FOR IMMEDIATE RELEASE:

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****MEDIA ADVISORY****

Treasurer Frerichs, Cook Co. Board President Preckwinkle Call on Governor Rauner to Sign Legislation Requiring Life Insurance Companies to Pay Death Benefits

CHICAGO – Illinois Treasurer Michael Frerichs, Cook County Board President Toni Preckwinkle, and other elected officials to urge Governor Bruce Rauner to sign House Bill 4633 (Unclaimed Life Insurance Benefits Act). The legislation requires insurers to use the federal Death Master File to determine if a policy holder has died and the death benefits have not been paid. Some life insurance companies admit that they avoid paying death benefits to increase their profit margins.

A news conference will be held on **Tuesday, July 19 at 2:00 p.m.** at the **James R. Thompson Center (Blue Room)** at **100 West Randolph, in Chicago, IL.**

WHO: Michael Frerichs, Illinois State Treasurer
Toni Preckwinkle, Cook County Board President
Rep. Rob Martwick, House Sponsor
Sen. John Mulroe, Co-Sponsor
Rep. Elizabeth “Lisa” Hernandez, Co-Sponsor

WHAT: Illinois Treasurer Michael Frerichs is calling on Governor Bruce Rauner to sign HB 4633 (Unclaimed Life Insurance Benefits Act) into law. The legislation, which passed in the Illinois House and Senate in May, is needed because not all life insurance companies pay death benefits when they know or should have known the policy holder has passed away.

In Illinois, the state treasurer is tasked with safeguarding unclaimed property, such as life insurance benefits, forgotten bank accounts and unused rebate cards.

WHEN: July 19, 2016
2 p.m.

WHERE: James R. Thompson Center (Blue Room)
100 West Randolph
Chicago, IL

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